



PROPERTY SUMMARY

- Approx. 15,800 Total SF
 - Approx. 11,000 SF Main Building
 - Approx. 2,000 SF Office
 - Approx. 9,000 SF Warehouse
 - Approx. 4,800 SF 2nd Building
- Approx. 2.18 Acres
- 10 Overhead Doors
- Partially Stabilized, Fenced and Gated
- Easy Access to Saratoga & Crosstown
- Zoned CG2 - General Commercial
 - Special Use Exception, Outside Storage
- Current Lease through April 2028

\$985,000, Asking Price
CURRENT ANNUAL INCOME: \$78,000
Current Cap Rate: 7.92%





LEASE INFORMATION



- **Tenant** – Dealmart Service, LLC – *“Dealmart Service, LLC is founded on trust, integrity, and respect. We are proud to offer these values in our sales and business practices, so our customers keep coming back. The vehicles on our lot have the best prices and quality in the area. DealerMart is a pre-owned buy-here pay-here auto dealership with a great selection of used cars for sale, as well as used trucks, vans, and SUVs.”* Taken from www.DealerMart.com
- **Rate** – Current Base Rent is \$6,500 per month through April 2024 with 5% increase at Year 4 and 5% increase at Year 6.
- **Commencement Date** – Tenant has leased property since May 1, 2021.
- **Term Remaining** – Primary Term expires on April 30, 2028.
- **Lease Structure** – Lease is structured on a NNN basis where Landlord is responsible for the foundation, exterior walls and roof. Tenant is responsible for taxes, insurance, and all other repairs including HVAC replacement.
- **ROFR** – Tenant holds a Right of First Refusal that must be exercised within 10 days after receipt of a bonified offer.



**1302 SARATOGA BLVD
CORPUS CHRISTI, TX**



THE GAINES ORGANIZATION, INC.
555 N. Carancahua, Suite 830, Corpus Christi, TX 78401
361-442-2825 – Office 361-442-2961 – Fax
Josh@GainesOrg.com | www.GainesOrg.com



The information contained herein has been given to us by the owner of the property, the Appraisal District, or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease. This Property is subject to removal from the market without notice .



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Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

The Gaines Organization, Inc.	9003379	N/A	(361)442-2825
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Joshua Gaines	525644	josh@gainesorg.com	(361)442-2825
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trac.texas.gov

IABS 1-0 Date